

REFERENCE TITLE: financial institutions department; technical correction

State of Arizona
Senate
Forty-seventh Legislature
Second Regular Session
2006

SB 1197

Introduced by
Senator Hellon

AN ACT

AMENDING SECTION 6-123.01, ARIZONA REVISED STATUTES; RELATING TO THE DEPARTMENT OF FINANCIAL INSTITUTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 6-123.01, Arizona Revised Statutes, is amended to
3 read:

4 6-123.01. Fingerprint requirements; fees

5 A. Before receiving and holding a license, permit, certificate or
6 permission to organize a bank, savings and loan ASSOCIATION or credit union,
7 the superintendent may require an applicant, licensee, active manager or
8 responsible individual or an organizer, director or officer of any corporate
9 applicant or licensee to submit a full set of fingerprints and fees to the
10 department. The department of financial institutions shall submit the
11 fingerprints and fees to the department of public safety for the purpose of
12 obtaining a state and federal criminal records check pursuant to section
13 41-1750 and Public Law 92-544. The department of public safety may exchange
14 this fingerprint data with the federal bureau of investigation.

15 B. The fees that the department collects under subsection A of this
16 section shall be credited pursuant to section 35-148.

17 C. The applicant is responsible for providing the department with
18 readable fingerprints. The applicant shall pay any costs that are
19 attributable to refingerprinting due to the unreadability of any fingerprints
20 and any fees that are required for the resubmission of fingerprints.

21 D. The department may issue a license or certificate or grant
22 permission to organize to an original applicant before the department
23 receives the results of a criminal records check if there is not evidence or
24 reasonable suspicion that the applicant has a criminal history background
25 that would be cause for denial of a license, certificate or permission to
26 organize. The department may suspend the license or certificate or
27 permission to organize if a fingerprint card is returned as unreadable and
28 the applicant fails to submit new fingerprints within ten days after being
29 notified by the department that the original card was unreadable.

30 E. The superintendent may require a current licensee, organizer,
31 director, active manager, responsible individual or officer of any corporate
32 licensee to submit a full set of fingerprints to the department. The
33 department of financial institutions shall submit the fingerprints and fees
34 to the department of public safety for the purpose of obtaining a state and
35 federal criminal records check pursuant to section 41-1750 and Public Law
36 92-544. The department of public safety may exchange this fingerprint data
37 with the federal bureau of investigation.

38 F. This section does not affect the department's authority to
39 otherwise issue, deny, cancel, terminate, suspend or revoke a license.